

By Senator Gaetz

1-00439A-15

2015426__

1 A bill to be entitled
2 An act relating to trust funds; terminating the
3 Building Fee Trust Fund within the Board of Governors
4 of the State University System; providing for the
5 disposition of balances in and revenues of the trust
6 fund; prescribing procedures for the termination of
7 the trust fund; amending s. 1010.86, F.S.; conforming
8 provisions to changes made by this act; providing an
9 effective date.

10
11 Be It Enacted by the Legislature of the State of Florida:

12
13 Section 1. (1) The Building Fee Trust Fund, FLAIR number
14 48-2-064, within the Board of Governors of the State University
15 System, is terminated.

16 (2) All current balances remaining and all revenues of the
17 Building Fee Trust Fund shall be transferred to the Capital
18 Improvement Fee Trust Fund, FLAIR number 48-2-071, within the
19 Board of Governors of the State University System.

20 (3) The Board of Governors of the State University System
21 shall pay any outstanding debts or obligations of the terminated
22 trust fund as soon as practicable. After the payment of all such
23 outstanding debts and obligations, the Chief Financial Officer
24 shall close out and remove the terminated trust fund from
25 various state accounting systems using generally accepted
26 accounting principles concerning warrants outstanding, assets,
27 and liabilities.

28 Section 2. Section 1010.86, Florida Statutes, is amended to
29 read:

1-00439A-15

2015426__

30 1010.86 Administration of the capital improvement fee and
31 ~~building fees~~ trust fund funds.—The Board of Governors of the
32 State University System ~~State Board of Education~~ shall
33 administer the Capital Improvement Fee Trust Fund, and ~~the~~
34 ~~Building Fee Trust Fund~~ which includes ~~include~~ receipts from
35 capital improvement ~~and building~~ student fee assessments,
36 interest earnings, and subsidy grants. All funds, except those
37 to be used for debt service payments, reserve requirements, and
38 educational research centers for child development, pursuant to
39 s. 1011.48, shall be used to fund projects appropriated by the
40 Legislature. Projects funded pursuant to this section may be
41 expanded by the use of supplemental funds such as grants,
42 auxiliary enterprises, private donations, and other nonstate
43 sources.

44 Section 3. This act shall take effect July 1, 2015.